



DIVISION OF
ENFORCEMENT

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
100 PEARL STREET, SUITE 20-100
NEW YORK, NY 10004-2616

December 20, 2024

Via ECF

The Honorable Lewis A. Kaplan
United States District Court
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: *SEC v Medallion Fin. Corp., et al.*, No. 21-cv-11125 (S.D.N.Y.)

Dear Judge Kaplan:

Plaintiff Securities and Exchange Commission (“SEC”) and Defendants Andrew Murstein and Medallion Financial Corporation (the “Medallion Defendants”) respectfully write to jointly request that the Court adjourn today’s deadline (ECF No. 110) for the parties to submit a revised scheduling order because SEC counsel reached an agreement in principle with the Medallion Defendants this afternoon to the terms of a settlement that, if authorized by the five-member Commission and approved by the Court, would resolve the SEC’s claims against these defendants. The SEC had previously informed the Court of a settlement agreement in principle with Defendants Lawrence Myers and Ichabod’s Cranium, Inc. (ECF No. 109), and those defendants consent to this request.

The SEC and Medallion Defendants apologize for not meeting the Court’s two-day deadline for extension requests, as we agreed on terms (including the language of a proposed injunction) only this afternoon. This is the parties’ third request for an extension of time to file a revised scheduling order; the Court granted the prior two requests. *See* ECF Nos. 107, 110. A proposed Stipulation is attached.

The Commission’s review of proposed settlements typically takes approximately six to eight weeks to complete. As a result, the parties respectfully request that the Court adjourn the deadline to submit a revised scheduling order to allow for Commission review of the proposed settlements and permit the SEC to provide a status report by February 25, 2025, if the SEC has not submitted proposed consent judgments as to the Medallion Defendants and the Meyers Defendants to the Court by that date.

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Respectfully submitted,

/s/ David Stoelting

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cc: All counsel of record (by ECF)